

Globalserve Consultants Offers Services for Cyprus Trust and Trust Formation

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Globalserve Consultants Ltd, a company based in Cyprus, is offering trust and trust formation services in Cyprus. A spokesperson for Globalserve says, ?Our firm offers trust services, which include dealing with the Cyprus Trusts Beneficial Owners Registry (CyTBOR).? The Cyprus Securities and Exchange Commission (CySEC), in accordance with Article 61C(4)(a) of the Prevention and Suppression of Money Laundering Terrorist Financing Law of 2007, has established and maintains a Beneficial Ownership Register of Express Trusts and Similar Legal Arrangements (the Register), where information on express trusts, similar legal arrangements, and their beneficial owners is submitted. The CySEC has also developed a system known as the CyTBOR through which this Register is kept. Globalserve helps clients with the disclosure, registration, management, maintenance, and updating of information on the CyTBOR.

The trust formation and trustee services offered by Globalserve can help international businesses in having a complete Cyprus tax structure, which enables protection of assets and the straightforward and legal transfer of wealth to the successors based on the desires of the settlor without tax implications. In addition, they can also offer confidentiality and protect the continuation of the group?s operations by ensuring it is not disrupted or affected by the death of absence of the settlor. Their trust service is assured to be compliant with the trust

law of Cyprus for the efficient planning of trust deeds and property for the beneficiaries of the settlor.

A spokesperson explains why business owners would want to register their trust fund in Cyprus, ?Cypriot funds are able to combine transparency along with tax benefits for investors. The fund industry has experienced a significant growth during the past few years in Cyprus, establishing the island as one of the major fund jurisdictions in the EU. Cypriot professionals have developed their skills over the fund sector and are able to provide first class services to those interested in entering the fund industry. Along with the above factors, Cyprus can provide a number of significant benefits to the investors, making the country an attractive business destination. If you need more information, we urge you to get in touch with us on the phone or through email.?

There are various benefits provided by the establishment of a Cyprus trust fund. These include: lower set up and operational costs; harmonization with modern fund legislation; modern and transparent legal and regulatory framework; transparency and protection for investors; provision of quality services and support; and flexibility through various fund structures.

There are various tax benefits in Cyprus for the fund itself. There are tax exemptions from: capital gains tax from the sale of corporate titles and other financial instruments; capital gains tax from the sale of immovable property located outside of Cyprus; and dividends received. Cyprus also offers a low corporate tax at 12.5 percent and has double tax treaties with 60 countries. There is also notional interest deduction on new equity and interest received is taxed under corporation at 12.5 percent and not under special defence contribution at 30 percent. For foreign investors, there are also tax benefits, such as: no tax on redemption of unit by the unitholders; no withholding tax on dividends received from the fund; and no capital gains tax on disposal of units by unitholders, as long as there is no Cyprus real estate.

Established in 1994, Globalserve Consultants is a licensed corporate and accounting company, regulated by ICPAC in Cyprus. They provide a holistic range of accounting, legal, banking, tax, corporate and financial advisory services for international companies, businesses operating worldwide, and international investors. Their headquarters can be found in the island of Cyprus but they can also serve countries all over the globe through their partners. They are a member of the CCCI, ICPAC, IFA, and STEP, and they frequently take part in international conferences in international taxation and financial management.

Those who want to know more about the Cyprus trust and trust formation services can visit the Globalserve Consultants website or contact them through the telephone or via email.

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Globalserve Consultants Ltd

Globalserve Consultants is a licensed accounting and corporate provider firm regulated by ICPAC in Cyprus with license number E495/F/2013.

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